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August 13, 2002

Barbara Sadler
Surface Transportation Board
Recordation Office
1925 K Street, N.W., Suite 70
Washington D.C. 20423

RECORDATION NO.

24068

FILED

AUG 14 '02 12:45 PM

SURFACE TRANSPORTATION BOARD

Dear Barbara,

Enclosed are two (2) originals of the **Memorandum of Railcar Lease** dated as of July 1, 2002 between the following parties:

Names and address of the following parties:

Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.**
1211 Avenue of the Americas, New York, NY 10036

Lessee: **SPECIALTY MINERALS**
35 Highland Avenue, Bethlehem, PA 18017

A short summary of the document to appear in the index follows:

Memorandum of Railcar Lease between Lessor: **THE CIT GROUP/EQUIPMENT FINANCING INC.** and Lessee: **SPECIALTY MINERALS** covering 21 hopper cars with reporting marks and numbers — CEFX 22534 – CEFX 82830, NOT INCLUSIVE

Please file this memorandum as a **PRIMARY** document and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-634-9738 ext. 20100.

Thank you for your prompt assistance.

Sincerely,

Sherry Lewey
Research/Development Coordinator



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Enclosure

MEMORANDUM OF RAILCAR LEASE

THIS MEMORANDUM OF RAILCAR LEASE dated as of this 1st day of July, 2002, is made by THE CIT GROUP/EQUIPMENT FINANCING, INC., a New York corporation, with an address at 1211 Avenue of the Americas, New York, New York 10036 (the "Lessor"), and SPECIALTY MINERALS, a Delaware corporation, with an address at 35 Highland Avenue, Bethlehem, PA 18017 (the "Lessee" and, together with the Lessor, the "Parties").

KNOW ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS, the Lessor and the Lessee entered into that certain Master Railcar Lease (the "Lease") dated as of July 1, 2002 covering the equipment listed on Schedule A hereto (the "Equipment").

WHEREAS, the Parties wish to show for the public record the existence of the aforesaid Lease, and the respective interests therein of the parties and accordingly the Parties have caused this memorandum to be executed by their respective duly authorized officers, as of the date first above written.

NOW, THEREFORE, for valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, by this instrument the Lessor hereby leases and confirms the lease of the Equipment to the Lessee in accordance with the terms and conditions of the Lease, and the Lessee confirms and accepts such terms and conditions, which are incorporated by reference as if fully set forth herein.

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessor by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessor. I further declare under penalty of perjury that the foregoing is true and correct.

THE CIT GROUP/EQUIPMENT FINANCING, INC.

By: Joseph T. Mankowski
Name: Joseph Mankowski
Title: Senior Vice President

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Lessee by authority of its Board of Directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of the Lessee. I further declare under penalty of perjury that the foregoing is true and correct.

SPECIALTY MINERALS

By: Jean F. Frumhagen
Name: Jean F. Frumhagen
Title: Sales Mgr.

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SCHEDULE A

Quantity
21

Equipment Description
3,230 c.f.p.d. covered hopper car

Car Marks and Numbers

| | | |
|----|-------|------|
| 1 | 22534 | CEFX |
| 2 | 82815 | CEFX |
| 3 | 82816 | CEFX |
| 4 | 82817 | CEFX |
| 5 | 82818 | CEFX |
| 6 | 75758 | CEFX |
| 7 | 75759 | CEFX |
| 8 | 82819 | CEFX |
| 9 | 75760 | CEFX |
| 10 | 82820 | CEFX |
| 11 | 75761 | CEFX |
| 12 | 82827 | CEFX |
| 13 | 82821 | CEFX |
| 14 | 82822 | CEFX |
| 15 | 82823 | CEFX |
| 16 | 82824 | CEFX |
| 17 | 82825 | CEFX |
| 18 | 82826 | CEFX |
| 19 | 82828 | CEFX |
| 20 | 82829 | CEFX |
| 21 | 82830 | CEFX |